



Monthly Financial Report

Consideration of and Approval of Financial Report
September 26, 2023

Stephen Benson
VP, Finance and Administration



Balance Sheet

	Aug 2022	Aug 2023	Difference Aug '22/Aug '23
ASSETS			
Cash and Investments	29,206,944	28,470,055	(736,889)
Accounts Receivable	2,628,083	4,363,449	1,735,366
Inventory	21,876	1,839	(20,037)
Prepays	2,581,191	1,970,555	(610,636)
Deferred outflows related to GASB 68	4,565,609	4,565,609	0
Deferred outflows related to GASB 75	9,239,820	9,239,820	0
TOTAL ASSETS	48,243,523	48,611,327	367,804



Balance Sheet

	Aug 2022	Aug 2023	Difference Aug '22/Aug '23
LIABILITIES AND FUND BALANCES			
Accounts Payable	3,579,450	4,653,632	1,074,182
Net Pension Liability GASB 68	7,293,846	7,293,846	0
Net OPEB Liability GASB 75	50,443,572	50,443,572	0
Misc. Payables	1,124,403	1,206,351	81,948
Deferred Revenues	8,270,262	9,159,149	888,887
Deferred inflows related to GASB 68	8,629,051	8,629,051	0
Deferred inflows related to GASB 75	6,855,609	6,855,609	0
TOTAL LIABILITIES	86,196,193	88,241,210	2,045,017
Fund Balances	14,808,744	15,137,143	328,399
Adjustment for GASB 68	(12,500,040)	(11,357,288)	1,142,752
Adjustment for GASB 75	(46,755,894)	(48,059,361)	(1,303,467)
Operating Changes	6,494,520	4,649,623	(1,844,897)
TOTAL FUND BALANCE	(37,952,670)	(39,629,883)	(1,677,213)
TOTAL LIABILITIES & FUND BALANCE	48,243,523	48,611,327	367,804



Income & Expenses

	2021/2022 Revised Budget	2022/2023 Revised Budget	Cum. Inc./Exp. Thru Aug 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Aug 2023	% Received or Disbursed	Difference Aug '22/Aug '23	Difference Aug '23/Budget
Income								
State Appropriations (Regular)	11,913,319	11,913,319	11,913,320	100.00%	11,913,318	100.00%	(2)	(1)
State Appropriations (Hazelwood)	0	0	21,699	0.00%	16,125	0.00%	(5,574)	16,125
Tuition	14,828,843	14,137,000	14,901,986	100.49%	14,221,816	100.60%	(680,170)	84,816
Summer Tuition	3,403,000	3,403,000	3,578,357	105.15%	3,827,765	112.48%	249,408	424,765
Tuition Non/Credit Community Programs	28,000	28,000	18,979	67.78%	25,170	89.89%	6,191	(2,830)
Tuition - Non Credit VOC	155,000	155,000	81,608	52.65%	85,321	55.05%	3,713	(69,679)
Tuition--Teacher Certification	19,800	19,800	20,443	103.25%	24,757	125.04%	4,314	4,957
Tuition--Corporate Prof. Training	112,750	112,750	91,474	81.13%	240,300	213.13%	148,826	127,550
Pledged Tuition	(1,484,888)	(2,076,500)	(1,459,175)	98.27%	(2,673,007)	128.73%	(1,213,832)	(596,507)
Pledged Tuition: Sch	(847,300)	(847,300)	(965,715)	113.98%	(966,707)	114.09%	(992)	(119,407)
Credit Fees	2,492,567	2,703,423	2,543,507	102.04%	2,738,720	101.31%	195,213	35,297
Continuing Ed. Fees	758,600	758,600	917,877	121.00%	945,690	124.66%	27,813	187,090
Taxes	26,239,905	28,141,525	25,810,450	98.36%	28,284,350	100.51%	2,473,900	142,825
Transfer to CIF	(750,000)	(750,000)	(750,000)	0.00%	(750,000)	100.00%	0	0
Interest Income	130,000	730,000	203,197	156.31%	1,536,801	210.52%	1,333,604	806,801
Grants, Donations, Etc	177,061	193,752	4,239,118	2394.16%	4,659,078	2404.66%	419,960	4,465,326
Other Income	1,108,847	1,178,847	1,158,248	104.46%	1,283,441	108.87%	125,193	104,594
Miscellaneous Income	560,079	245,900	1,021,541	182.39%	484,539	197.05%	(537,002)	238,639
Auxiliary								
Bookstore	158,388	150,000	167,129	105.52%	108,506	72.34%	(58,623)	(41,494)
Food Services	206,405	325,000	198,964	96.39%	267,429	82.29%	68,465	(57,571)
Auxiliary--Other income	24,600	26,458	37,539	152.60%	60,269	227.79%	22,730	33,811
Total Income	59,234,976	60,548,574	63,750,546	107.62%	66,333,681	109.55%	2,583,135	5,785,107

Income & Expenses

	2021/2022 Revised Budget	2022/2023 Revised Budget	Cum. Inc./Exp. Thru Jul 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Jul 2023	% Received or Disbursed	Difference Jul '22/Jul '23	Difference Jul '23/Budget
Expenditures								
Salaries & Benefits	42,619,061	44,722,573	41,739,141	97.94%	45,288,774	101.27%	3,549,633	566,201
Operating Serv. & Supp.	3,406,200	3,322,289	3,556,720	104.42%	3,730,793	112.30%	174,073	408,504
Travel, Dues, Insurance	3,122,252	3,413,057	3,346,386	107.18%	3,803,292	111.43%	456,906	390,235
Technology	2,417,339	2,160,239	2,127,198	88.00%	2,083,673	96.46%	(43,525)	(76,566)
Reserve	1,519,000	575,565	159	0.01%	160,225	27.84%	160,066	(415,340)
Other Expenditures	1,996,278	2,084,709	1,564,696	78.38%	2,027,099	97.24%	462,403	(57,610)
Capital Expenditures	490,932	369,659	715,670	145.78%	1,080,933	292.41%	365,263	711,274
Scholarships & Exemptions	3,649,914	3,887,907	4,040,103	110.69%	3,499,152	90.00%	(540,951)	(388,755)
Purchases for Resale	14,000	12,576	5,238	37.41%	10,117	80.45%	4,879	(2,459)
Total Expenditures	59,234,976	60,548,574	57,095,311	96.39%	61,684,058	101.88%	4,588,747	1,135,484
Net Operating Changes			6,655,235		4,649,623		(2,005,612)	4,649,623
GASB 68 Expense			(1,142,752)				1,142,752	0
GASB 75 Expense			1,303,467				(1,303,467)	0
Total Expenditures	59,234,976	60,548,574	57,256,026	96.66%	61,684,058	101.88%	4,428,032	1,135,484
Net Operating Changes	0	0	\$6,494,520		\$4,649,623		(\$1,844,897)	4,649,623

Bank Balances & Investments

	Aug-22					Aug-23				
	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total
Bank Accounts										
General Operating	674,692	(4,499,954)		3,881,736	56,474	(5,391,813)	(1,789,815)		7,375,452	193,824
Auxiliary Fund	15,415				15,415	25,832				25,832
Payroll Fund	1,899,961	(1,881,541)			18,420	621,535	(621,535)			
Federal Fund	13	16,918			16,931	480	847,402			847,882
Receivables	241,177				241,177	(144,515)	271,867			127,352
Worker's Comp	13,019				13,019	2,977				2,977
Total Bank Accounts	2,844,277	(6,364,577)		3,881,736	361,436	(4,885,504)	(1,292,081)		7,375,452	1,197,867
Misc. Petty Cash Accounts	3,055				3,055	6,305				6,305
Investments										
TFNB ICS	17,430,317		146,092		17,576,409	11,886,324		528,949		12,415,273
TFNB MMA	8,630,592				8,630,592	9,015,891				9,015,891
TexPool	289,616		80,513		370,129	45,561		37,496		83,057
Lone Star Investment	199				199	208				208
Texas Range	8,890				8,890	9,286				9,286
CDARS 13-week matures 10/12/23						4,129,998				4,129,998
CDARS 52-week matures 1/11/24						8,261,986				8,261,986
Total Investments	26,359,614		226,605		26,586,219	33,349,254		566,445		33,915,699
Total Cash & Investments	29,206,946	(6,364,577)	226,605	3,881,736	26,950,710	28,470,055	(1,292,081)	566,445	7,375,452	35,119,871

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
The Bank of New York	Bond Series 2015	\$ 3,992,657.15	8/10/2023
The Bank of New York	Series 2013 Bond	915,000.00	8/15/2023
THECB	SSAP Grant-Return of Funds	250,000.00	8/23/2023
Citibank	Procurement Card-Departmental Charges	96,995.08	8/17/2023
Shell Energy Solutions	Campus-Utilities	90,800.70	8/22/2023
HCS Inc	Texas Tech Suite-Renovation	74,996.23	8/8/2023
McLennan County Appraisal Dist	Financial Services-Tax Allocation	70,930.45	8/22/2023
City of Waco - Water Dept.	Campus-Utilities	53,733.39	8/8/2023
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	53,655.75	8/1/2023
TouchPoint Medical Inc	Perkins-Nursing- Medication Dispensing Cabinet	43,850.00	8/2/2023
Total Office Solutions	Office Furniture	40,250.10	8/23/2023
TACC	Board-Membership Dues	32,174.00	8/18/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	8/9/2023
Marianna Industries, Inc.	Cosmetology-Supplies	30,203.92	8/10/2023
Mazanec Construction Co., Inc.	PAC-Stage Replacement	22,003.00	8/8/2023
Medco Sports Medicine	Athletic Training-Supplies	21,274.20	8/24/2023
Ruffalo Noel Levitz	Title V-Student Surveys	21,000.00	8/1/2023
Follett Higher Education Group	Bookstore-Financial Aid	20,683.70	8/2/2023
RBDR, PLLC-Architects	MTA-Re-Roof	20,241.00	8/8/2023
Jaynes, Reitmeier, Boyd & Therrell, P.C.	Audit Services	17,550.00	8/8/2023
Empyra Inc.	Adult Education-MyOneFlow Subscription	17,500.00	8/9/2023
U.S. Foods Inc	Food Services-Supplies	15,790.28	8/31/2023
Dell, Inc	ISS-Mobile Clinical Computing	14,999.99	8/15/2023
Continental Touring Solutions	Athletics-Bus Charters	14,900.00	8/10/2023
Senseability Inc.	Continuing Education-Corporate Training	14,700.00	8/9/2023
Motorola Solutions, Inc.	Emergency Management-Phone Services	13,705.80	8/9/2023



Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
The Bank of New York	Bond Series 2015	\$ 3,992,657.15	8/10/2023
The Bank of New York	Series 2013 Bond	915,000.00	8/15/2023
THECB	SSAP Grant-Return of Funds	250,000.00	8/23/2023
Citibank	Procurement Card-Departmental Charges	96,995.08	8/17/2023
Shell Energy Solutions	Campus-Utilities	90,800.70	8/22/2023
HCS Inc	Texas Tech Suite-Renovation	74,996.23	8/8/2023
McLennan County Appraisal Dist	Financial Services-Tax Allocation	70,930.45	8/22/2023
City of Waco - Water Dept.	Campus-Utilities	53,733.39	8/8/2023
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	53,655.75	8/1/2023
TouchPoint Medical Inc	Perkins-Nursing- Medication Dispensing Cabinet	43,850.00	8/2/2023
Total Office Solutions	Office Furniture	40,250.10	8/23/2023
TACC	Board-Membership Dues	32,174.00	8/18/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	8/9/2023
Marianna Industries, Inc.	Cosmetology-Supplies	30,203.92	8/10/2023
Mazanec Construction Co., Inc.	PAC-Stage Replacement	22,003.00	8/8/2023
Medco Sports Medicine	Athletic Training-Supplies	21,274.20	8/24/2023
Ruffalo Noel Levitz	Title V-Student Surveys	21,000.00	8/1/2023
Follett Higher Education Group	Bookstore-Financial Aid	20,683.70	8/2/2023
RBDR, PLLC-Architects	MTA-Re-Roof	20,241.00	8/8/2023
Jaynes, Reitmeier, Boyd & Therrell, P.C.	Audit Services	17,550.00	8/8/2023
Empyra Inc.	Adult Education-MyOneFlow Subscription	17,500.00	8/9/2023
U.S. Foods Inc	Food Services-Supplies	15,790.28	8/31/2023
Dell, Inc	ISS-Mobile Clinical Computing	14,999.99	8/15/2023
Continental Touring Solutions	Athletics-Bus Charters	14,900.00	8/10/2023
Senseability Inc.	Continuing Education-Corporate Training	14,700.00	8/9/2023
Motorola Solutions, Inc.	Emergency Management-Phone Services	13,705.80	8/9/2023



Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
The Bank of New York	Bond Series 2015	\$ 3,992,657.15	8/10/2023
The Bank of New York	Series 2013 Bond	915,000.00	8/15/2023
THECB	SSAP Grant-Return of Funds	250,000.00	8/23/2023
Citibank	Procurement Card-Departmental Charges	96,995.08	8/17/2023
Shell Energy Solutions	Campus-Utilities	90,800.70	8/22/2023
HCS Inc	Texas Tech Suite-Renovation	74,996.23	8/8/2023
McLennan County Appraisal Dist	Financial Services-Tax Allocation	70,930.45	8/22/2023
City of Waco - Water Dept.	Campus-Utilities	53,733.39	8/8/2023
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	53,655.75	8/1/2023
TouchPoint Medical Inc	Perkins-Nursing- Medication Dispensing Cabinet	43,850.00	8/2/2023
Total Office Solutions	Office Furniture	40,250.10	8/23/2023
TACC	Board-Membership Dues	32,174.00	8/18/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	8/9/2023
Marianna Industries, Inc.	Cosmetology-Supplies	30,203.92	8/10/2023
Mazanec Construction Co., Inc.	PAC-Stage Replacement	22,003.00	8/8/2023
Medco Sports Medicine	Athletic Training-Supplies	21,274.20	8/24/2023
Ruffalo Noel Levitz	Title V-Student Surveys	21,000.00	8/1/2023
Follett Higher Education Group	Bookstore-Financial Aid	20,683.70	8/2/2023
RBDR, PLLC-Architects	MTA-Re-Roof	20,241.00	8/8/2023
Jaynes, Reitmeier, Boyd & Therrell, P.C.	Audit Services	17,550.00	8/8/2023
Empyra Inc.	Adult Education-MyOneFlow Subscription	17,500.00	8/9/2023
U.S. Foods Inc	Food Services-Supplies	15,790.28	8/31/2023
Dell, Inc	ISS-Mobile Clinical Computing	14,999.99	8/15/2023
Continental Touring Solutions	Athletics-Bus Charters	14,900.00	8/10/2023
Senseability Inc.	Continuing Education-Corporate Training	14,700.00	8/9/2023
Motorola Solutions, Inc.	Emergency Management-Phone Services	13,705.80	8/9/2023



Questions?

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